

ents are, what bills they seek to pass or block, and how much they are paid.

Third, I am pleased that the Congress wants to pass a line item veto authority for the President, something that I have consistently supported before and during the 1992 campaign and since. The line item veto authority will help us cut unnecessary spending and reduce the budget deficit. It is a powerful tool for fighting special interests, who too often are able to win approval of wasteful projects through manipulation of the congressional process, and bury them in massive bills where they are protected from Presidential vetoes. It will increase the accountability of government. I want a strong version of the line item veto, one that enables the President to take direct steps to curb wasteful spending. This is clearly an area where both parties can come together in the national interest, and I look forward to working with the Congress to quickly enact this measure.

Finally, we must clean up political campaigns, limit the cost of campaigning, reduce the role of special interests, and increase the role of ordi-

nary citizens. Real campaign finance reform, too, should be an area of bipartisan cooperation. Requiring broadcasters to provide time to bona fide candidates would cut the cost of campaigning and ensure that voters hear all arguments, regardless of candidate wealth. Strong proposals for free TV time have been introduced in previous years by Senator Dole and by the new chair of the House Commerce Committee, Rep. Thomas Bliley; these proposals should be the basis of agreement on reform.

I look forward to working with the Congress to achieve results that are bipartisan, bold, and give the government back to the people.

Sincerely,

BILL CLINTON

NOTE: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives; Richard K. Armey, House majority leader; Richard A. Gephardt, House minority leader; Robert Dole, Senate majority leader; and Thomas A. Daschle, Senate minority leader.

Remarks on the Economy

January 6, 1995

The President. Good morning, everyone. We are here and anxious to get to work, but I wanted to make an announcement this morning and chart our course for the year ahead.

Two years ago, I formed a partnership for prosperity and opportunity with the Democratic leadership in Congress. Along with then Speaker Foley and Majority Leader Mitchell, the Democrats put together majorities that we needed in both the House and the Senate to make the hardest choices Washington has made in over a generation: to cut Federal spending deeply; to raise revenues, largely from income tax increases on the top 1½ percent of our people and corporations with incomes of over \$10 million; to reinvent and restructure the Government so that it would be much smaller and still work better; and to invest in education, research, and technology, and tax relief for working families of modest incomes.

Most important of all, the Congress chose to do the right thing, rather than the political thing,

because they believed it was more important to make real life easier for Americans than it was to make political life more comfortable for people here in Washington. As a result, there was a huge increase in investment and economic growth, building on the productivity of American workers and American businesses.

This morning I am pleased to announce that the recovery of which our economic plan was such a large part has brought paychecks to more than a quarter million more Americans in December alone. And compared with an unemployment rate of over 7 percent when I took office, we now see an unemployment rate in December of 5.4 percent. We have grown the private economy as we have cut Government. That's a real recovery and a real bargain for the American people.

A real recovery means that in 1994 alone our economy created 3.5 million new jobs, the most created in one year by the private sector in a decade. In '93 and '94 combined, our economy

has produced 5.6 million new jobs. A real recovery means that after losing 2 million manufacturing jobs in the previous 12 years, in 1994 alone 292,000 manufacturing jobs were added to the economy, and manufacturing jobs grew in every month of last year for the first time since the 1970's. It means working people can look to the future with more hope and more optimism now, especially if we move to protect the economic expansion and to get to work to match the expansion with income growth increases for ordinary American working people.

We're ready to build on the progress we've made in cutting spending and the size of the Federal work force. As I announced last year, the reduction and reinvention of Government will continue with the budget I will submit next month. But I will stand against any effort to roll back or to rock the foundations of the recovery by proposals that explode the deficit or gimmicks that undermine the integrity of the budget we have worked so hard to put in place. And to ensure that incomes grow, which is, after all, the most important thing to ordinary American working families, we have to pair that with the economic growth by arming America's families with the tools they need to increase their own prosperity.

Our middle class bill of rights will do just that by ensuring more investments in better education and more disposable income for hard-working families who deserve some benefits from this recovery. We will do it by rewarding investments in education; in the rearing of children; in paying for education, health care, retirement costs; paying for training. These are things that will generate economic opportunity as well as tax fairness. They will ensure that the work ethics and the work efforts of the middle class are rewarded with growing incomes.

We've had a good first 2 years. It's time now to make a commitment to keep it going. We, the Democrats, stand ready to work in partnership with the Republicans. We want to make sure that we can do as well in the next 2 years as we have in the first 2. And I think that they will have the same attitude.

Thank you very much.

Q. Mr. President, can you tell us what your message to Boris Yeltsin is?

The President. I want to talk about jobs today. I already discussed that—

NOTE: The President spoke at 10:20 a.m. in the Oval Office at the White House, prior to a meeting with congressional leaders.

The President's Radio Address *January 7, 1995*

Good morning. Now that the holidays are over, it's back to business around the country and back to the people's business here in Washington.

I'm looking forward to working with the new Congress. If they'll put politics as usual aside and put the American people and our future first, we've got a great opportunity to make progress on our mission: restoring the American dream of opportunity to all Americans and making sure we enter the next century, now just 5 years away, still the strongest and greatest nation in the world.

Earlier this week, I met at the White House with Republican and Democratic congressional leaders. I challenged them to work with me and with each other, and they assured me that they are willing to cooperate.

Many of the toughest decisions we made in the last 2 years are paying off for us now. We've reduced the deficit by \$700 billion; that's \$11,000 in less debt for every family in America. We've cut the Federal Government, eliminating over 100 programs, and there are already 100,000 fewer people working for the Federal Government than when I took office.

We've taken the savings and invested in the American people, in their education and training by expanding Head Start and apprenticeship programs and making college loans more affordable to 20 million people, providing the opportunity for national service to thousands of others.

Just yesterday, we saw new evidence that this economic strategy that has been pursued with such discipline over the last 2 years is still working. Unemployment is now down to 5.4 percent